

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICES FOR REHABILITATION DISPOSITION  
PARCELS IN THE WASHINGTON PARK URBAN RENEWAL  
AREA PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area," has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of proposed rehabilitation properties, for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Rehabilitation Parcel</u>	<u>Minimum Disposition Price</u>
18 Catawba St.	100
20 Catawba St.	100
26-28 Catawba St.	200
30-36 Catawba St.	300
35 Catawba St.	350
38-44 Catawba St.	300
62 Catawba St.	400
18-20 Laurel St.	200



Washington Park Urban Renewal Area R-24  
 Catawba Street Rehab Package  
Rehabilitation Reuse Appraisal Summary Sheet

Property	"As Is" Value	Rehab. Cost	"After" Value	Difference	Recom. Price
18 Catawba St.	4,800	10,075	9,800	-5,075	100
	5,000	10,750	11,500	-4,250	
20 Catawba St.	3,500	12,000	8,200	-7,300	100
	4,200	12,000	12,750	-3,450	
26-28 Catawba St.	3,100	6,350	6,800	-2,650	200
	5,000	6,350	8,000	-3,350	
30-36 Catawba St.	4,000	12,800	15,400	-1,400	300
	3,000	19,300*	19,000	-3,300	
35 Catawba St.	8,500	7,500	12,500	-3,500	350
	6,000	7,500	13,500	-0,000	
38-44 Catawba St.	3,700	14,700	15,800	-2,600	300
	3,000	14,700	16,000	-1,700	
62 Catawba St.	6,500	6,400	11,000	-1,900	400
	6,000	6,400	13,500	+1,100	
18-20 Laurel St.	7,500	10,000	13,000	-4,500	200
	7,000	10,000	15,000	-2,000	

Note: First line indicates first re-use appraisal. Second line indicates second re-use appraisal.

\*Vandalism occurred between appraisals.



MEMORANDUM

September 16, 1965

TO: The Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: Request for Approval of Disposition Prices for Rehabilitation Properties in the Washington Park Urban Renewal Area

Two rehabilitation reuse appraisals have been completed on several properties which the Authority intends to dispose for rehabilitation. In accordance with its adopted policies and procedures, the Authority is making these properties available as housing opportunities to displaced families, project residents, and interested parties.

A study of both reuse appraisals for each property indicates that despite appreciable rehabilitation expenditures to be made on each property, there is a resultant economic loss in value. In accordance with URA policy, therefore, a nominal land value has been assigned to each parcel and is recommended as a minimum disposition price. It is felt that such a price will enable those individuals who desire to purchase for permanent home occupancy an opportunity to attain desired housing. The priority system for disposing of these properties for rehabilitation has been established and was further defined for these specific properties by the Authority on July 22 of this year.

I therefore recommend that the Authority adopt the attached resolution approving a minimum disposition price for the properties listed thereon.

Attachment



